

Message Text

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PAGE 01 JIDDA 04498 040544Z

16

ACTION SS-30

INFO OCT-01 ISO-00 /031 W

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R 040500Z AUG 74

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 8127

INFO USINT ALGIERS

AMEMBASSY BEIRUT

AMEMBASSY BRUSSELS

AMCONSUL DHAHRAN

USMISSION GENEVA

AMEMBASSY JAKARTA

AMEMBASSY KUWAIT

AMEMBASSY LONDON

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

C O N F I D E N T I A L JIDDA 4498

EXDIS

BEIRUT PASS BAGHDAD

E.O.: 11652: GDS

TAGS: ENRG, SA

SUBJ: MINPET YAMANI'S COMMENTS TO BRITISH AMBASSADOR

REF : (A) JIDDA 4463 (NOTAL); (B) ALGIERS 1697

1. BRITISH AMBASSADOR ROTHNIE ON AUGUST 1 REVIEWED WITH CHARGE A DISCUSSION ON OIL HE HAD HAD PREVIOUS DAY WITH MINISTER OF PETROLEUM YAMANI. YAMANI SAID THE SAUDI ARABIAN GOVERNMENT (SAG) HAD DECIDED TO HOLD A PETROLEUM AUCTION BUT THAT THE DECISION WAS BY NO MEANS UNANIMOUS AMONG THE SAG'S POLICY MAKERS, NOR HAD ANY DATE BEEN SET FOR THE AUCTION.

2. YAMANI WOULD NOT SAY WHAT QUANTITIES OF OIL WERE
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PAGE 02 JIDDA 04498 040544Z

LIKELY TO BE AUCTIONED, BUT ROTHNIE HAD THE IMPRESSION--

IN VIEW OF ARAMCO'S PRESENT PRODUCTION OF 8.6 B/D--THAT
IT MIGHT BE A CONSIDERABLE AMOUNT.

3. YAMANI SAID THAT THE SAG HAD NO FIRM PLANS FOR
INCREASING ITS PARTICIPATION IN ARAMCO TO 100 PERCENT BUT
ADDED THAT IN THIS REGARD, THE KINGDOM COULD NOT LET
ITSELF BE OUT-PACED BY KUWAIT. WHEN PARTICIPATION REACHES
100 PERCENT YAMANI SAID SUCH NOTIONS AS THE "BUY BACK PRICE"
AND THE "POST PRICE" OF OIL WOULD BE ABOLISHED IN FAVOR OF
A MARKET SALE PRICE SET BY SAG.

4. YAMANI EXPRESSED REGRET THAT THE BRITISH GOVERNMENT
AND THE U.S. GOVERNMENT AND OTHERS HAD NOT GIVEN SAUDI
ARABIA'S MODERATE AND CONSTRUCTIVE OIL POLICY MORE SUPPORT
WITH THE SHAH. HE ALSO EXPRESSED A CONTINUED INTEREST IN
A MEETING BETWEEN SELECTED PRODUCERS AND CONSUMERS.

5. YAMANI WAS LOOKING FORWARD TO ATTENDING THE UNCTAD
CONFERENCE IN GENEVA ON BEHALF OF THE SAG ON AUGUST 20.

(COMMENT: AMBASSADOR ROTHNIE HAD LEARNED THAT SAUDI MIN-
ISTER OF STATE FOR FOREIGN AFFAIRS OMAR SAQQAF HAD
OBJECTED TO THE KING OVER YAMANI'S ATTENDANCE AT THIS
CONFERENCE. SAQQAF IS SCHEDULED TO MAKE A TRIP TO
SCANDINAVIA IN LATE AUGUST AND BELIEVES HE SHOULD BE THE
CHIEF SAUDI REPRESENTATIVE AT UNCTAD IN GENEVA. END
COMMENT.)

HORAN

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